

Department of Veterans Affairs

ADDENDUM TO OFFER TO PURCHASE AND CONTRACT OF SALE

PRIVACY ACT STATEMENT: The information collected on this form will serve as an application for credit from VA in connection with an offer to purchase a VA-acquired property, as authorized by law (38 U.S.C. 3720(a)(5)). Failure to provide the requested credit information could result in disapproval of your application for a loan. Under the Debt Collection Act of 1982, VA is required to collect the social security numbers of loan applicants. VA may conduct computer matches to verify the information you will furnish. Under the financial privacy act of 1978, VA may obtain financial records held by financial institutions in connection with the consideration or administration of assistance to you. Such financial records will be available to VA without further notice or authorization. VA records will not be disclosed outside VA unless authorized by law including the routine uses identified in VA system of records, 55VA26, Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records and Vendee Loan Applicant Records-VA, published in the Federal Register.

RESPONDENT BURDEN: Public reporting burden for this collection of information is estimated to average 20 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Clearance Officer (723), 810 Vermont Ave., NW, Washington, DC 20420; and to the Office of Management and Budget, Paperwork Reduction Project (2900-0029), Washington, DC 20503. Do NOT send requests for benefits to these addresses.

GENERAL INFORMATION

1A. DATE OF OFFER TO PURCHASE AND CONTRACT OF SALE (VA Form 26-6705)

1B. VA PROPERTY IDENTIFIER

1C. PROPERTY ADDRESS

SECTION I - "AS IS" ACCEPTANCE (List all defects shown on the property listing.)

The property described above is being sold "AS IS" and this sale will be made without any warranties, expressed or implied, as to its' fitness for use or condition, even as to warranty of title. Further, purchaser(s) declare that they have examined the above described property prior to the date of this acceptance and they specifically waive all rights against VA. Purchaser(s) are aware that VA has disclosed the following known defects in this property:

SECTION II - CRESPA and PROPERTY OWNERS ASSOCIATION NOTICE (Applicable to VIRGINIA Properties Only.)

Choice of Settlement Agent: You have the right to select a settlement agent to handle the closing of this transaction. The settlement agent's role in closing your transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, your lender will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advise to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.

Escrow, closing and settlement service guidelines: The Virginia State Bar issues guidelines to help settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, settlement or closing services. As a party to a real estate transaction, you are entitled to receive a copy of these guidelines from your settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act.

Purchaser(s) acknowledges that the property ☐ is ☐ is not located in a community which has mandatory fees of \$_____ for the current year and is subject to the Virginia Property Owner's Association Act. VA will request the Association to provide a disclosure package as described by the Act. VA will pay for the package and purchaser should obtain the package from the VA area Management Broker.

SECTION III - OFFER CHECKLIST (Complete only the Section that pertains to this offer.)

2A. THIS IS A CASH OFFER

☐ Purchaser has cash in hand, or ☐ Third party financing required

2B. Settlement Agent's Name: _____ 2C. Telephone Number: _____

2D. Lender's Name: _____ 2E. Lender's Address: _____

2F. Lender's Telephone Number: _____ 2G. Type of Loan: _____

Purchaser(s) seeking third party financing agree to close the sale within 60 days after being notified their offer has been accepted by VA. Failure to close within the allowed 60 days will be considered grounds for VA to void the contract and to retain the earnest money deposit as damages.

3A. THIS IS A TERM OFFER

☐ Expedited Processing, ☐ 10% DP, or ☐ Regular Processing

3B. Settlement Agent's Name: _____ 3C. Telephone Number: _____

3D. Settlement Agent's Address: _____

SECTION IV - MECHANIC'S LIEN NOTICE

Virginia Law (SS 43-1 et.seq.) permits persons who have performed labor or furnished materials for the construction, removal, repair or improvement of any building or structure to file a lien against the property. This lien may be filed at any time after the work is commenced or the material is furnished, but no later than the earlier of (i) 90 days from the last day of the month in which the lienor last performed work or furnished materials, or (ii) 90 days from the time construction, removal, repair or improvement is terminated. AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO THE DATE OF SETTLEMENT MAY BE FILED AFTER SETTLEMENT, LEGAL COUNSEL SHOULD BE CONSULTED.

SECTION V - PURCHASER(S) ACKNOWLEDGMENT (All purchasers must sign.)

I/We have read and accept the conditions of all Sections of this Addendum to my/our offer to purchase and further acknowledge receiving a copy.

Signature of Purchaser

Date

Signature of Purchaser

Date

VA Form
June 1997

26-6705d (cg)

SUPERSEDES VA FORM 26-6705d, APR 1996,
WHICH WILL NOT BE USED